

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK**

In re OPTIONABLE SECURITIES LITIGATION

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07 Civ. 3753 (LAK)

NOTICE OF MOTION AND MOTION FOR LEAD PLAINTIFF

PLEASE TAKE NOTICE that Plaintiff Jagdish Patel and Movants Robert Leoni, Rosanne Leoni, Gulati Family Limited Partnership II and Geraldine Gulati (collectively, the “Patel Group”) hereby move for an order appointing them as Lead Plaintiff in the above-captioned action and in any related action filed in this Court and approving their selection of Sarraf Gentile LLP and Schatz Nobel Izard P.C. as Co-Lead Counsel pursuant to the Private Securities Litigation Reform Act of 1995 (the “PSLRA”), 15 U.S.C. §§ 78u-4(a)(3)(B). A proposed order is attached.

This Motion is further supported by the accompanying Memorandum of Law, Declaration of Ronen Sarraf and such other and further matter as the court may consider at the time of hearing.

Dated: July 10, 2007

Respectfully submitted,

/s/ Ronen Sarraf
Ronen Sarraf (RS 7694)
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CERTIFICATE OF SERVICE

The undersigned hereby certifies that on July 10, 2007, a true and correct copy of the foregoing Notice of Motion, along with the accompanying Memorandum of Law and Declaration of Ronen Sarraf, was filed with the Court's CM/ECF system and that copies of the same were e-mailed to all counsel of record.

Dated: July 10, 2007

/s/ Ronen Sarraf
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